



INDEPENDENT AUDITOR'S REPORT

The Members of
ADHARSILA HOMES PRIVATE LIMITED

Opinion

We have audited the standalone financial statements of **ADHARSILA HOMES PRIVATE LIMITED** which comprise the balance sheet as at 31st March 2019, and the statement of profit and loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit/loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.





Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.





Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of The Companies Act 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
 - c. The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report
 - d. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from branches not visited by us.
 - e. In our opinion the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.





- f. On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".


With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i) the Company does not have any pending litigations which would impact its financial position
- ii) the Company does not have any long-term contracts requiring a provision for material foreseeable losses.
- iii) The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.

Place : Jamshedpur
Date : 02.09.2019
UDIN : 19051644AAAADQ2455



For R.K Dua & Co
(Chartered Accountants)


R.K Dua
(Proprietor)
Firm Reg. No : 003662C
Membership No : 051644

"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT"

Referred to in Paragraph (f) of Report on Other Legal and Regulatory Requirements of our Report of even date

i. Fixed Assets

a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such physical verification.

ii. Inventory

a) The management has conducted the physical verification of inventory at reasonable intervals.

b) The discrepancies noticed on verification between the physical stocks and the books records were properly dealt with in the books of accounts and were not material.

iii. Loans & Advances

a) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act 2013 in respect of loans, investments, guarantees and security.

b) In our opinion and according to the information and explanations given to us the company has not accepted any deposits during the year. Accordingly, reporting under this clause does not arise.

c) The Company is maintaining the accounts and records which have been specified by the Central Government under section 148 (1) of the Companies Act 2013.

iv. Undisputed and disputed taxes and duties

There is no outstanding undisputed or disputed tax or duties as at 31.03.2019.

v. Based on our audit procedures and according to the information and explanations given to us by the management, we are of the opinion that the company has not defaulted in repayment of loans or borrowings to a financial institution, bank, Government or debenture holders.

vi. The company has not raised money by way of initial public offer or further public offer during the Current year. The Company has not raised any fresh term loans from banks/institutions during the year. The proceeds of term loans availed in the previous years have been applied for the purposes for which they were raised. The Company has not issued any debenture during the year.



vii. In our opinion and according to the information and explanations given to us, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.

viii. In our opinion, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.

ix. In our opinion, the Company is not a Nidhi Company. Accordingly, clause (xii) of Para 3 of the Order 2016 is not applicable to the Company.

x. In our opinion and according to the information and explanation given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.

xi. According to the information and explanations given to us, the Company has not made a preferential allotment or private placement shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause (xiv) of Para 3 of the Order are not applicable to the Company.

xii. In our opinion and according to the information and explanations given to us, the Company has not entered into any non - cash transactions with directors or persons connected with the Directors. Accordingly, provisions of clause (xv) of Para 3 of the Order are not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provision of clause (xvi) of Para 3 of the Order 2016 is not applicable to the Company.

Place : Jamshedpur
Date :

02-09-19



For R.K Dua & Co
(Chartered Accountants)

R.K Dua
(Proprietor)

Firm Reg. No : 003662C
Membership No : 051644

**"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON
THE SEPARATE FINANCIAL STATEMENTS."**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of
Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of the Company as of March 31, 2019 in conjunction with our audit of the separate financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally



accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Jamshedpur
Date :

02-03-19



For R.K Dua & Co
(Chartered Accountants)

R.K Dua
(Proprietor)

Firm Reg. No : 003662C
Membership No : 051644

ADHARSILA HOMES PRIVATE LIMITED

Balance Sheet as at 31st March, 2019

Particulars	NOTES	Current Year	Previous Year
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	1290000.00	1290000.00
Reserves and Surplus	2	18076872.05	15921401.89
Non-Current Liabilities			
Long-term borrowings	3	7135453.24	11913441.39
Deferred Tax Liabilities		89151.80	152450.53
Current Liabilities			
Trade payables	4	12686165.98	11942194.03
Other current liabilities	5	9540255.65	8011463.65
Short-term provisions	6	721532.80	751338.60
Total		49539430.06	49982290.10
II. Assets			
Non-current assets			
Fixed assets			
(i) Tangible assets	7	24001202.96	23089867.92
Long term loans and advances	8	1037031.00	1038867.00
Current assets			
Inventories	9	21055590.00	23676690.00
Cash and cash equivalents	10	826650.64	371051.22
Other current assets	11	2618955.44	1805813.96
Total		49539430.04	49982290.10

As per our report of even date
For R. K. Dua & Co.
Chartered Accountants

Place Jamshedpur
Dated:

02-03-19



(Signature)
(R. K. Dua)
Proprietor

Directors

ADHARSILA HOMES PVT. LTD.
(Signature) Director
(Signature) Director
A.S. Shankaram

ADHARSILA HOMES PRIVATE LIMITED

Profit and Loss statement for the year ended 31st March, 2019

Particulars	Notes	Current Year	Previous Year
Revenue from operations	12	50186919.55	54418275.00
Other Income	13	654857.00	713415.42
	III.	<u>50841776.55</u>	<u>55131690.42</u>
<u>Expenditure</u>			
Purchase of Stock-in-Trade	14	18247127.84	15409118.72
Employee benefit expense	15	3545831.00	2453893.00
Financial costs	16	895266.00	2352437.25
Depreciation and amortization expense	17	1791398.13	1728766.61
Selling and administrative Expenses	18	23562518.36	30669341.67
Total Expenses		<u>48042141.33</u>	<u>52613557.25</u>
Profit before exceptional and extraordinary items and tax (III - IV)		2,799,635.22	2518133.17
Profit before extraordinary items and tax (V - VI)		2799635.22	2518133.17
Extraordinary Items			0.00
Profit before tax (VII - VIII)		<u>2799635.22</u>	<u>2518133.17</u>
Tax expense:			
(1) Current tax		681532.80	711338.60
(2) Deferred tax		(63298.74)	(33481.05)
Profit(Loss) from the period from continuing operations		2181401.16	1840275.62
Profit/(Loss) for the period		<u>2181401.16</u>	<u>1840275.62</u>
Earning per equity share:		16.91	14.27

As per our report of even date
For R. K. Dua & Co.
Chartered Accountants

Place Jamshedpur
Dated:

02/09/19



(R. K. Dua)
Proprietor

Directors

For ADHARSILA HOMES PVT. LTD.

Director

Dipankar
Director

A. S. Shankar

ADHARSILA HOMES PRIVATE LIMITED

		As At 31.03.2019	As At 31.03.2018
NOTES 1			
Share Capital:			
Authorised Share Capital 150000 Equity Shares		1500000.00	1500000.00
Issued, Subscribed and Paid up Equity Shares		1290000.00	1290000.00
Paid Up Value Per Share		10.00	10.00
Equity Shares at the beginning of the year		1290000.00	1290000.00
Equity Shares at the end of the year		1290000.00	1290000.00
Details of Shareholders holding more than 5%			
Name Of The Shareholders	No Of Shares	%held	No Of Shares
			%held
A.V.S Krishna	24000.00	18.60	24000.00
			18.60
Dipak rajan	24000.00	18.60	24000.00
			18.60
Rajiv Rajan Singh	24000.00	18.60	24000.00
			18.60
A.S Shankaram	19000.00	14.73	19000.00
			14.73
Rinku Singh	19000.00	14.73	19000.00
			14.73
Rita Singh	19000.00	14.73	19000.00
			14.73
NOTES 2			
RESERVES AND SURPLUS			
Securities Premium Reserve			1710000.00
Opening Balance	1710000.00	1710000.00	0.00
Add : Additions /(Deductions)		1710000.00	1710000.00
Profit & Loss Account	14211401.89	12393236.94	
Add : Profit For The Year	2799635.22	2518133.17	
Add : Deferred Tax assets	63298.74	33481.05	
	17074335.85	14944851.16	
Less			
Income tax paid		22110.67	
Deferred Tax Liability	25931.00	0.00	
Provision for Income (F Y 17-18)	681532.80	16366872.05	711338.60
		18076872.05	15921401.89
NOTES 3			
LONG TERM BORROWINGS			
Secured (Working Capital Loan)			9441761.25
SBI OD A/c -61824		2876964.00	178396.11
HDFC Car Loan a/c			1035898.08
HDFC fortuner Car Loan a/c	606823.00		389384.95
HDFC Topoff Loan A/C	224165.24		11045440.39
	3707952.24		
2. Unsecured Loan			
From Directors		150001.00	150001.00
R.J. Construction		270000.00	270000.00
A S Shankaram		-265500.00	224000.00
A V S Krishna		-422000.00	
Dipak Ranjan		-211000.00	
Loan	3906000.00		224000.00
	7135453.24		11913441.39
NOTES 4			
Trade Paybles		12686165.98	11942194.03
		12686165.98	11942194.03
NOTES 5			
Other Current Liabilities			
Security Deposit		1921515.00	1921515.00
Security Deposit(Aditya Enclave)		417560.00	417560.00
JUSCO Power Collection(2ND PHASE)		838750.00	
Securities deposit(2ND PHASE)		68220.00	
JUSCO Power Collection		1335504.00	1335504.00
JUSCO Power Collection(Aditya Enclave)			0.00
Payable against Land			0.00
Retention Money		4067088.66	3464405.66
TDS Payable		2670.00	14891.00
P.F payable			23760.00
Resitry		525316.99	671316.99
Esic Payable			5925.00
Salary PF/ESIC Payable		168626.00	145841.00
Wages Pf/ESIC Payable		46603.00	10745.00
Wages payable		148402.00	
Sales Tax Payable			0.00
		9540255.65	8011463.65
NOTES 6			
Short Term Provisiors			
Provision for Income tax		681532.80	62917.55
Provision for Audit Fees		40000.00	40000.00
		721532.80	102917.55



For ADHARSILA HOMES PVT. LTD.
Dipankar Singh
 Director
A.S Shankaram
 Director

ADHARSILA HOMES PRIVATE LIMITED
TANGIBLE ASSETS (Fixed Assets)
 (As per companies act)

NOTE-7

Assets	Gross Block	Addition	Deletion	Total	Depreciation up to 31.03.18	Depreciation for the year	Total	W.D.V. as on 31.03.2019	W.D.V. as on 31.03.2018
Fortuner Car	2598600.00	0.00	0.00	2598600.00	733303.56	259860.00	993163.56	1605436.44	1865296.44
Rexton RX 270 Car	2141708.00	0.00	0.00	2141708.00	1136454.95	200940.51	1337395.46	804312.54	1005253.05
Fire Extinguisher	134064.00	0.00	0.00	134064.00	49062.99	8497.77	57560.76	76503.24	85001.01
Printer	10500.00	0.00	0.00	10500.00	8690.62	1804.44	10495.06	4.94	1809.38
Computer	205539.00	0.00	0.00	205539.00	205538.99	0.01	205539.00	0.00	0.01
Furniture & Fixture	126398.00	0.00	0.00	126398.00	111379.72	7261.97	118641.69	7756.31	15018.28
Office Equipment	257862.00	0.00	0.00	257862.00	170122.08	12764.32	182886.40	74975.60	87739.92
Plant & Machinery	6861843.12	0.00	0.00	6861843.12	4493238.66	323465.57	4816704.23	2045138.89	2368604.46
Generator	1598800.00	398305.00	0.00	1997105.00	565587.45	120482.90	686070.35	1311034.65	1033212.55
Air Conditioner	141690.00	0.00	0.00	141690.00	73960.23	8470.18	82430.41	59259.59	67729.77
Refrigerator	9800.00	0.00	0.00	9800.00	7405.88	398.84	7804.72	1995.28	2394.12
Welding machine	24808.00	0.00	0.00	24808.00	16027.08	1317.54	17344.62	7463.38	8780.92
Toyota Fortuner(Car)	1954676.00	0.00	0.00	1954676.00	1418817.56	76521.26	1495338.82	459337.18	535858.44
Building	14993622.00	0.00	0.00	14993622.00	3540163.41	520546.93	4060710.34	10932911.66	11453458.59
Boring	480153.00	0.00	0.00	480153.00	175891.12	31321.21	207212.33	272940.67	304261.88
Submersible pump	194440.00	79866.81	0.00	274306.81	40740.30	13967.51	54707.81	219599.00	153699.70
Capital WIP	2002500.00	1802978.00	2002500.00	1802978.00	0.00	0.00	0.00	1802978.00	2002500.00
Coffee Maker Machine	17000.00	0.00	0.00	17000.00	4526.35	1218.98	5745.33	11254.67	12473.65
Lift Machine	2450238.00	2424083.36	0.00	4874321.36	363462.24	202558.19	566020.43	4308300.93	2086775.76
	36204241.12	4705233.17	2002500.00	38906974.29	13114373.20	1791398.13	14905771.33	24001202.96	23089867.92



FOR ADHARSILA HOMES PVT. LTD.
 Director *Dipankar* Director
As Shantaram

ADHARSILA HOMES PRIVATE LIMITED

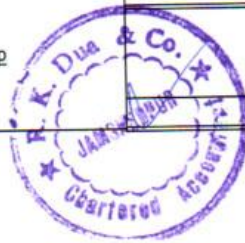
	<u>As At</u> <u>31.03.2019</u>	<u>As At</u> <u>31.03.2019</u>
NOTES 8		
Long Term Loans & Advances (Unsecured and Considered Good)		0.00
Advance for Land		0.00
Deepak Ranjan Associates	70164.00	72000.00
Advance to Staff	966867.00	966867.00
Security Deposit (JUSCO POWER)		
	1037031.00	1038867.00
NOTES 9		
Inventories	21055590.00	23676690.00
Stock in Trade		
	21055590.00	23676690.00
NOTES 10.		
Cash & Cash Equivalents	285614.67	308317.25
IDBI Bank	60797.99	17429.99
SBI A/C-25400	350921.98	121.98
SBI A/C-11180	129316.00	45182.00
Cash in hand		
(As certified by Managment)	826650.64	371051.22
NOTES 11		
Other Current Assets	237285.00	207768.16
CGST	84307.00	
IGST	237285.00	204088.08
SGST	550000.00	500000.00
Advance Income tax (AY 18-19)	26426.00	51300.36
Tax Deducted at Source	1483652.44	842657.36
Advance to Creditors		
	2618955.44	1805813.96



For ADHARSILA HOMES PVT. LTD.
 Director *Dipankar* Director
A. S. Shankaram

ADHARSILA HOMES PRIVATE LIMITED

	Current Year	Previous Year
NOTES 12		
<u>Revenue from Operations</u>		
Sales	50186919.55	54418275.00
	50186919.55	54418275.00
NOTES 13		
<u>Other Income</u>		
Misc Receipt	172800.00	89352.00
Rent	331800.00	416500.00
Interest on Security Deposit (JUSCO)	150257.00	207563.42
	654857.00	713415.42
NOTES 14		
<u>Finished Goods & Work in Progress</u>		
Opening Stock	23676690.00	20625500.00
Add:Purchase	15626027.84	18460308.72
		39085808.72
Less:Closing Stock	21055590.00	23676690.00
	18247127.84	15409118.72
NOTES 15		
<u>Employee Benefit Expenses</u>		
Employer Contribution To PF	153044.00	139868.00
Staff Salary	1971601.00	1087869.00
Bonus	171904.00	160523.00
Medical Expenses	244165.00	242594.00
House rent allowance	562990.00	416929.00
Special allowance	12000.00	12000.00
Conveyance Allowance	160114.00	161742.00
Over Time Allowance	62024.00	44082.00
Entertainment allowance	94335.00	93671.00
Employer Contribution To ESIC	60607.00	54756.00
Staff welfare	21047.00	35859.00
Festival Allowance	32000.00	4000.00
	3545831.00	2453893.00
NOTES 16		
<u>Financial Costs</u>		
<u>Interest</u>		
HDFC CAR LOAN	142686.00	796311.45
Interest on SBI A/c	748981.00	1547537.00
Bank Charges	3599.00	8588.80
	895266.00	2352437.25
NOTES 17		
<u>Depreciation and amortization exp</u>		
Depreciation	1791398.13	1728766.61
	1791398.13	1728766.61



For ADHARSILA HOMES PVT. LTD.
 Dipan Kanyom
 Director
 A.S. Shankarum
 Director

ADHARSILA HOMES PRIVATE LIMITED

SELLING AND ADMINISTRATIVE EXPENSES

NOTES 18	Current Year	Previous Year
Other Expenses		
Fabrication Work	466263.25	607033.60
Architectural Consultancy		1259690.00
Administrative Charges	2043.00	13027.00
Building Structural Work	6341964.00	13008202.00
Audit Fee	40000.00	35000.00
Accounting Charges	4800.00	2000.00
Donation	0.00	47000.00
Legal Expenses / Professional Charges	384120.00	129800.00
Marketing & Advertisement	20800.00	75000.00
Aluminium Work	1592176.50	97438.00
Office Expenses	40142.00	52692.00
Postage & Courier	8270.00	3776.00
Printing & Stationery	47619.52	37373.00
Conveyance	79933.00	108037.00
Repair & Maintenance	79763.00	159838.00
Telephone Expenses	50670.40	77630.00
Freight	788469.00	50470.00
Wages	1597673.00	419401.00
Wages Pf	102574.00	77692.00
Electrical Work	32037.00	443728.00
Insurance	104924.22	120619.64
Flooring & Marble Work	1039771.00	808542.00
Directors Remuneration	3300000.00	3799660.00
Water Proofing Work	1231834.00	212340.00
Hire Charges	147445.00	37140.00
Computer maintenance	13323.72	9780.00
Misc Expenses	22992.00	41989.00
Interest On Tds	43047.00	3797.00
Fuel Expenses (Diesel Expenses)	245682.00	269497.00
Lift Maintenance Charges	119880.00	24000.00
Painting work	1567330.26	728502.00
Security Services	176024.00	0.00
Interest on Service Tax	57782.00	187135.00
Holding Tax	72403.00	75901.00
Glass Work	3027.00	0.00
Installation Charges Lift	330564.00	118450.00
Consumable stores	517117.17	195539.22
Acralik Sheet Work	26000.00	0.00
Carpentary Work	135416.00	26290.00
Tank Cleaning Work	0.00	29000.00
Jusco Electricity Expenses	508852.05	514351.81
Fire fighting Expenses	0.00	842305.00
Professional Tax	0.00	5000.00
Land and Campus Development expenses	0.00	5388190.00
Inspection Charges	12072.75	17700.00
Plumbing Work	2400.00	118622.00
Steel Work	143795.00	0.00
Earth Work	0.00	73450.00
Interest on sales tax	0.00	6400.00
Books & Periodicals	35535.00	34348.00
Intt on EPF	0.00	1626.00
Intt on Professional Tax	0.00	94.40
Jharkhand Rera Registration Fee	54650.00	35500.00
Penalty	11819.00	97491.00
Plantation	0.00	2500.00
Puja Expenses	7300.00	22023.00
Royalty & DMFT Expenses	0.00	15385.00
Service Tax	19701.00	78570.00
Swatch Bharat Cess	765.00	5285.00
Travelling Expenses	30233.00	12210.00
water tank cleaning charges	33081.00	0.00
Krishi Kalyan Cess	1530.00	5281.00
Rain water harvesting rechargeing system	650000.00	0.00
Dung exp	2600.00	0.00
Reverse charge exp	161965.22	0.00
sand shifting exp	55055.00	
Sewerage line work	60955.00	
Expenses for services	777169.10	
Barring exp	159160.20	
	23562518.36	30669341.67

For ADHARSILA HOMES PVT. LTD.

Dipankar Janyans
Director

[Signature]
Director

A.S. Shukla



ADHARSILA HOMES PRIVATE LIMITED

NOTES ON ACCOUNTS AS ON 31.03.2019

Additional information in pursuance to provisions of part-II of schedule VI to the companies act 1956.

1. Service tax is provided on cash basis so no accounting treatment done in the books.
2. Change in Accounting policy:
This is no change in accounting policy. The Revenue is accounted for on the basis of percentage completion method
3. Details of payment and provision on amount of remuneration whole time Director NIL
4. Expenditure in foreign currency NIL
5. Earning in foreign currencies NIL
6. The company's accounts are maintained as per mandatory. Accounting standard prescribed under Company Act, 1956
7. Construction of Adharsila Tower is Capitalised under fixed Assets. The proportionate expenses are debited to fixed assets account.
8. Previous financial year figures wherever necessary has been regrouped and Rearranged.

As per our report of even date
For R. K. Dua & Co.
Chartered Accountants

Place: Jamshedpur
Dated: 02/05/19

(R. K. Dua)
Proprietor



Director

For ADHARSILA HOMES PVT. LTD.

[Signature]
Director

[Signature]
Director

A.S. Shankaram

NOTES ACCOMPANYING FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

1. Significant Accounting Policies

1.1 Inventories

- a. Raw-materials, Stores & Spares, Fuel, Packing materials etc., are valued at cost.
- b. Process stock is valued at moving weighted average cost including the cost of conversion with systematic allocation of production overheads, or net realisable value whichever is lower.
- c. Finished goods are valued at cost or net realisable value whichever is lower.

1.2 Income Taxes

- a. Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates, the provisions of the Income tax Act, 1961 and other applicable tax laws.
- b. Deferred tax is recognised using the balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting at the reporting date.

1.3 Revenue Recognition

- a. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

1.4 Revenue from Operations

The Company has adopted Ind AS 115 with effect from 01.04.2018 (i.e) from the date on which it become effective.

1.5 Employee Benefits

- a. Short-term employee benefits viz., Salaries and Wages are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.
- b. Defined Contribution Plan viz., Contributions to Provident Fund and Superannuation Fund are recognized as an expense in the Statement of Profit and Loss for the year in which the employees have rendered services.
- c. The Company contributes monthly to Employees' Provident Fund & Employees' Pension Fund administered by the Employees' Provident Fund Organisation, Government of India, at 12% of employee's basic salary. The Company has no further obligations.

1.6 Borrowing Costs

Borrowing cost include interest computed using Effective Interest Rate method.

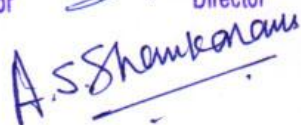
1.7 Provisions, Contingent Liabilities.

- a. Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events.

For ADHARSILA HOMES PVT. LTD.


Director


Director


A.S. Shankaranam



1.8 Intangible Assets

The residual values, useful lives and methods of depreciation of intangible asset are reviewed at each reporting date and adjusted prospectively, if appropriate.

1.9 Investment Properties

- a. Investment properties are stated at cost, net of accumulated depreciation and impairment loss, if any except freehold land which is carried at cost.
- b. The residual values, useful lives and methods of depreciation of investment properties are reviewed at each reporting date and adjusted prospectively, if appropriate.

1.10 Operating Segments

Operating segment has been identified on the basis of nature of products and reported in a manner consistent with the internal reporting provided to Chief Operating Decision Maker.

The Company has three operating/reportable segments viz. Building products, Textile and Wind power generation. The inter-segment transfers of units of power from windmills are recognized at the applicable tariff rates of the electricity boards for the purpose of segment reporting as per the relevant accounting standard. Costs are allocated to the respective segment based upon the actual incidence of respective cost. Unallocated items include general other income and expenses which are not allocated to any business segment.

1.11 Financial Liabilities

Financial liabilities comprises of Borrowings from Banks, Trade payables, Derivative financial instruments, Financial guarantee obligation and other financial liabilities. Outstanding amount is reflected in Balance Sheet.

2. Significant Estimates and Judgements

Current Taxes

Calculations of income taxes for the current period are done based on applicable tax laws and management's judgment by evaluating positions taken in tax returns and interpretations of relevant provisions of law.

Contingent Liabilities

Management judgement is exercised for estimating the possible outflow of resources, if any, in respect of contingencies / claims / litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

Impairment of Trade receivables

The impairment for financial assets are done based on assumptions about risk of default and expected loss rates. The assumptions, selection of inputs for calculation of impairment are based on management judgement considering the past history, market conditions and forward looking estimates at the end of each reporting date.

OF ADHARSILA HOMES PVT. LTD.

Director

Dipen Ganyani
Director

ASSIGNED

